

Monthly Indicators



NORTH SHORE-BARRINGTON
ASSOCIATION OF REALTORS®

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
FOR MEMBERS OF THE NORTH SHORE BARRINGTON ASSOCIATION OF REALTORS®
RESIDENTIAL REAL ESTATE ACTIVITY ONLY

June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings in the North Shore-Barrington region decreased 7.9 percent to 1,601. Listings Under Contract were up 57.6 percent to 1,125. Inventory levels fell 32.0 percent to 3,147 units.

Prices continued to gain traction. The Median Sales Price increased 11.1 percent to \$486,750. Market Times were up 22.3 percent to 130 days. Sellers were encouraged as Months Supply of Inventory was down 33.0 percent to 5.2 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

- 28.2% **+ 11.1%** **- 32.0%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date figures.

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NORTH SHORE-BARRINGTON
ASSOCIATION OF REALTORS®

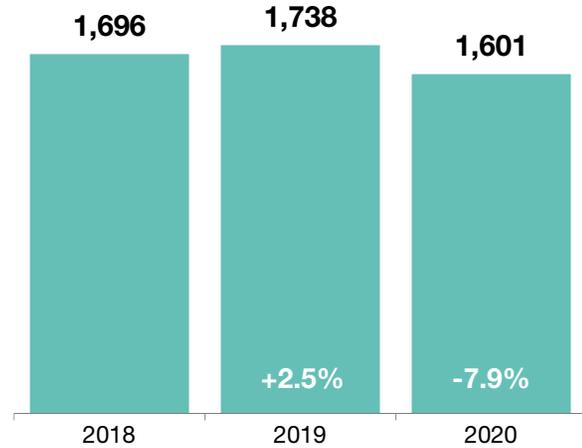
| Key Metrics | Historical Sparklines | 6-2019 | 6-2020 | + / - | YTD 2019 | YTD 2020 | + / - |
|---|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings |  | 1,738 | 1,601 | - 7.9% | 9,809 | 7,630 | - 22.2% |
| Closed Sales |  | 883 | 634 | - 28.2% | 3,546 | 3,145 | - 11.3% |
| Under Contract (Contingent and Pending) |  | 714 | 1,125 | + 57.6% | 4,190 | 4,057 | - 3.2% |
| Median Sales Price |  | \$438,000 | \$486,750 | + 11.1% | \$425,000 | \$435,000 | + 2.4% |
| Average Sales Price |  | \$559,304 | \$612,731 | + 9.6% | \$543,389 | \$548,339 | + 0.9% |
| Average List Price |  | \$678,974 | \$736,399 | + 8.5% | \$688,343 | \$699,691 | + 1.6% |
| Percent of Original List Price Received |  | 93.8% | 93.6% | - 0.2% | 93.5% | 93.0% | - 0.6% |
| Housing Affordability Index |  | 67 | 61 | - 9.0% | 69 | 68 | - 1.4% |
| Market Time |  | 106 | 130 | + 22.3% | 120 | 142 | + 18.7% |
| Months Supply of Homes for Sale |  | 7.8 | 5.2 | - 33.0% | -- | -- | -- |
| Inventory of Homes for Sale | | 4,629 | 3,147 | - 32.0% | -- | -- | -- |

New Listings

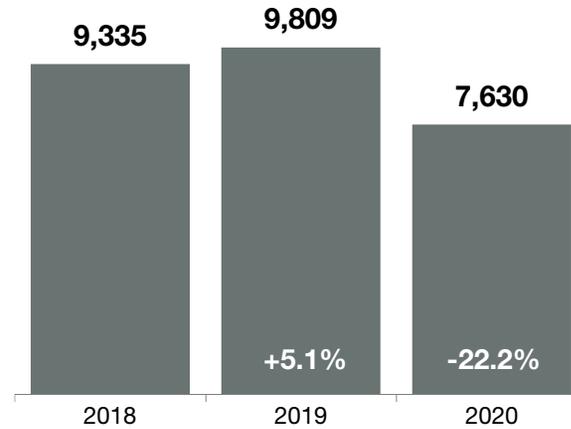
A count of the properties that have been newly listed on the market in a given month.



June

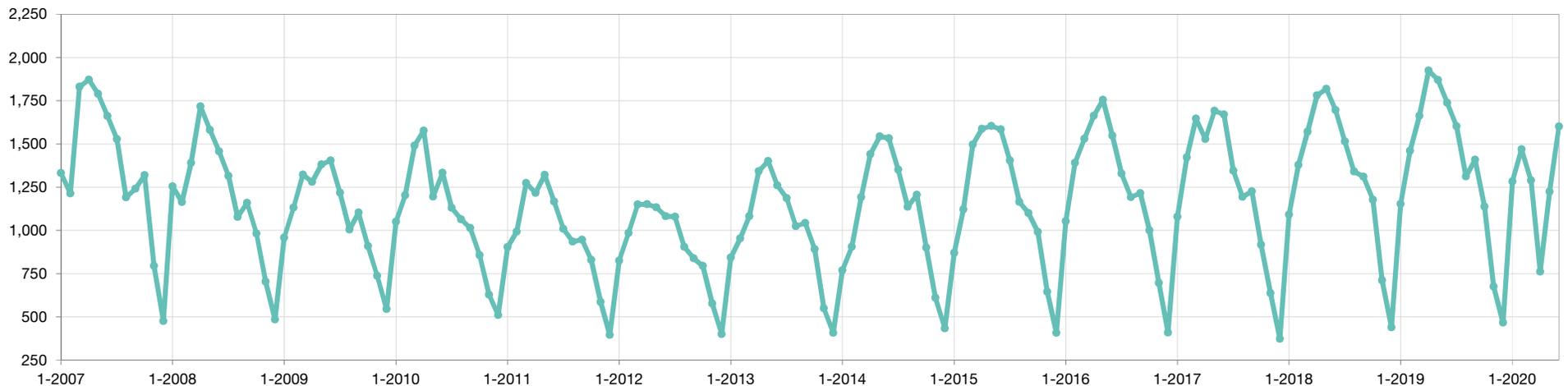


Year To Date



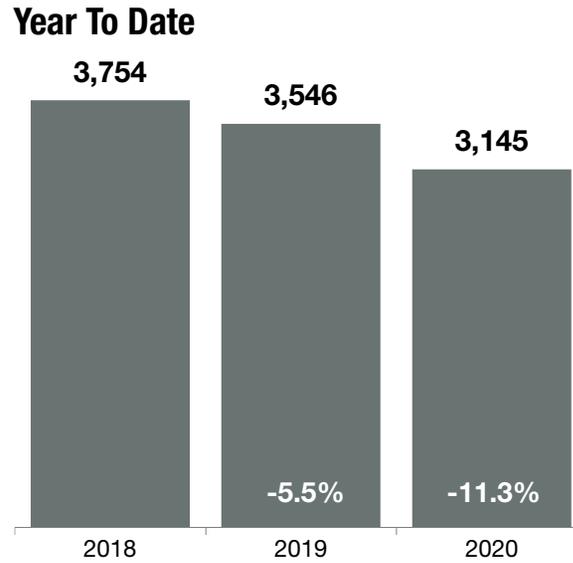
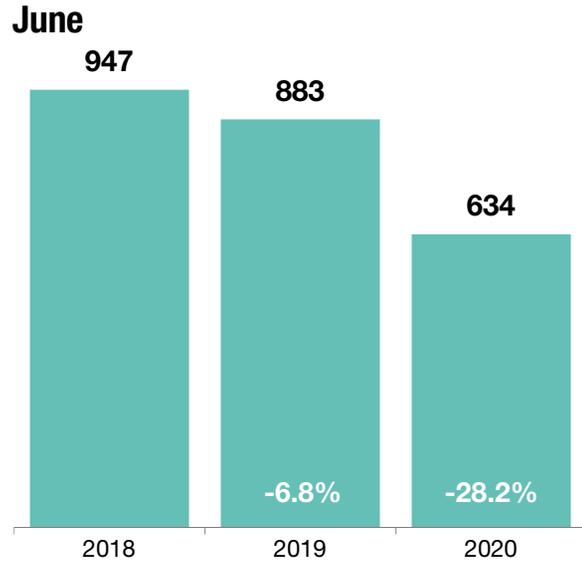
| Month | Prior Year | Current Year | + / - |
|------------------|--------------|--------------|--------------|
| July 2019 | 1,514 | 1,602 | +5.8% |
| August 2019 | 1,341 | 1,312 | -2.2% |
| September 2019 | 1,310 | 1,409 | +7.6% |
| October 2019 | 1,178 | 1,138 | -3.4% |
| November 2019 | 712 | 676 | -5.1% |
| December 2019 | 439 | 467 | +6.4% |
| January 2020 | 1,154 | 1,283 | +11.2% |
| February 2020 | 1,460 | 1,470 | +0.7% |
| March 2020 | 1,663 | 1,290 | -22.4% |
| April 2020 | 1,924 | 762 | -60.4% |
| May 2020 | 1,870 | 1,224 | -34.5% |
| June 2020 | 1,738 | 1,601 | -7.9% |
| 12-Month Avg | 1,359 | 1,186 | -12.7% |

Historical New Listing Activity



Closed Sales

A count of the actual sales that have closed in a given month.



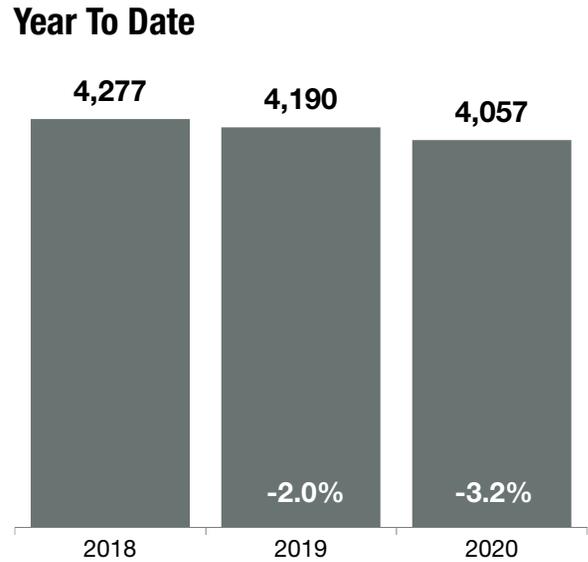
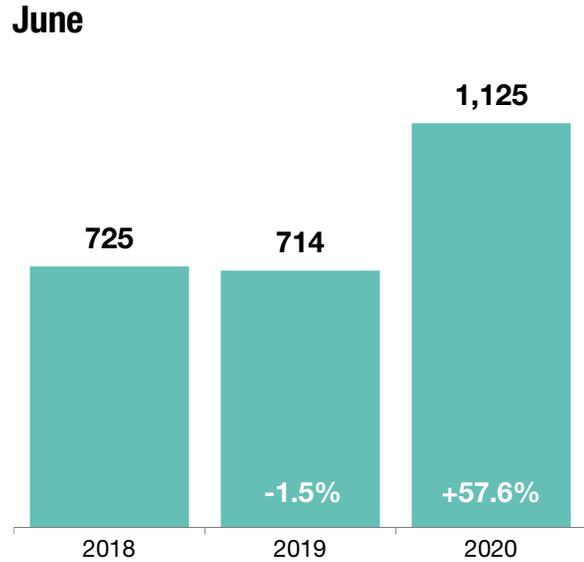
| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|---------------|
| July 2019 | 737 | 809 | +9.8% |
| August 2019 | 774 | 733 | -5.3% |
| September 2019 | 516 | 562 | +8.9% |
| October 2019 | 540 | 605 | +12.0% |
| November 2019 | 517 | 492 | -4.8% |
| December 2019 | 405 | 487 | +20.2% |
| January 2020 | 310 | 404 | +30.3% |
| February 2020 | 338 | 413 | +22.2% |
| March 2020 | 510 | 616 | +20.8% |
| April 2020 | 693 | 596 | -14.0% |
| May 2020 | 812 | 482 | -40.6% |
| June 2020 | 883 | 634 | -28.2% |
| 12-Month Avg | 586 | 569 | +2.6% |

Historical Closed Sales Activity



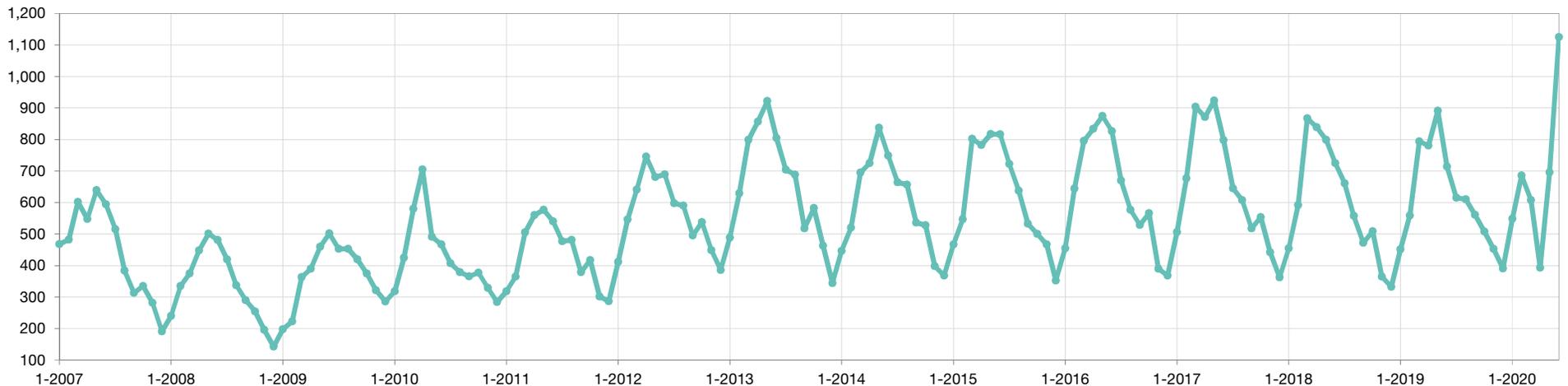
Under Contract

A count of the properties in either a contingent or pending status in a given month.



| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|---------------|
| July 2019 | 661 | 615 | -7.0% |
| August 2019 | 558 | 610 | +9.3% |
| September 2019 | 472 | 561 | +18.9% |
| October 2019 | 509 | 508 | -0.2% |
| November 2019 | 365 | 453 | +24.1% |
| December 2019 | 332 | 391 | +17.8% |
| January 2020 | 451 | 549 | +21.7% |
| February 2020 | 559 | 686 | +22.7% |
| March 2020 | 794 | 608 | -23.4% |
| April 2020 | 781 | 393 | -49.7% |
| May 2020 | 891 | 696 | -21.9% |
| June 2020 | 714 | 1,125 | +57.6% |
| 12-Month Avg | 591 | 600 | +1.5% |

Historical Under Contract Activity

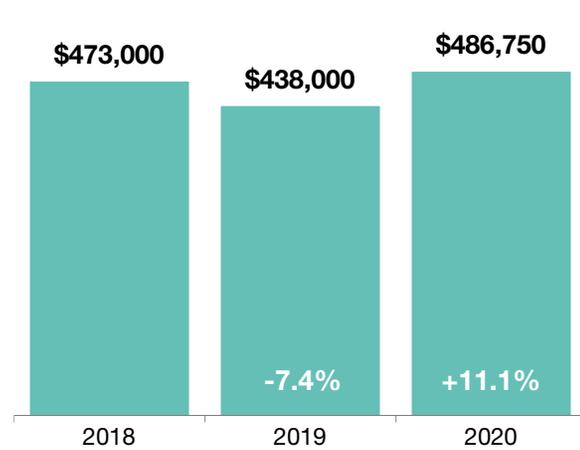


Median Sales Price

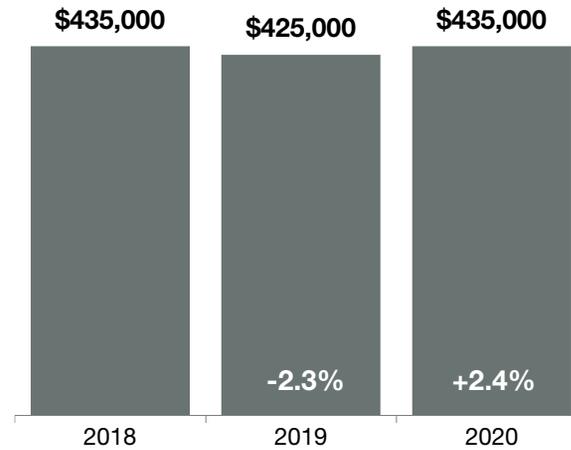
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June



Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------------|------------------|---------------|
| July 2019 | \$430,000 | \$476,000 | +10.7% |
| August 2019 | \$469,000 | \$460,000 | -1.9% |
| September 2019 | \$419,500 | \$380,000 | -9.4% |
| October 2019 | \$432,750 | \$395,000 | -8.7% |
| November 2019 | \$437,510 | \$395,000 | -9.7% |
| December 2019 | \$415,000 | \$398,000 | -4.1% |
| January 2020 | \$400,000 | \$398,400 | -0.4% |
| February 2020 | \$391,183 | \$415,000 | +6.1% |
| March 2020 | \$425,000 | \$415,000 | -2.4% |
| April 2020 | \$433,000 | \$449,500 | +3.8% |
| May 2020 | \$425,000 | \$430,000 | +1.2% |
| June 2020 | \$438,000 | \$486,750 | +11.1% |
| 12-Month Med | \$430,000 | \$427,500 | -0.6% |

Historical Median Sales Price

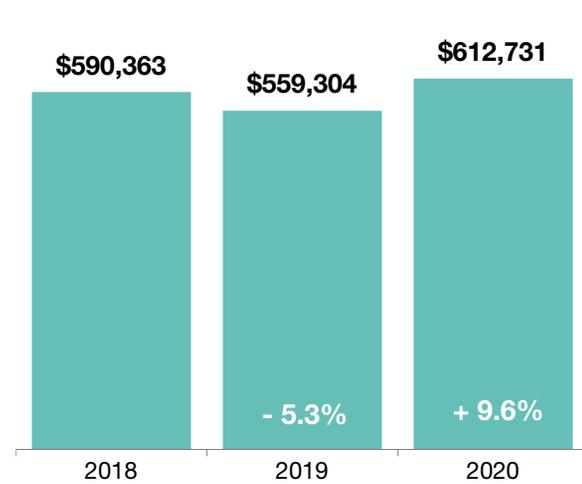


Average Sales Price

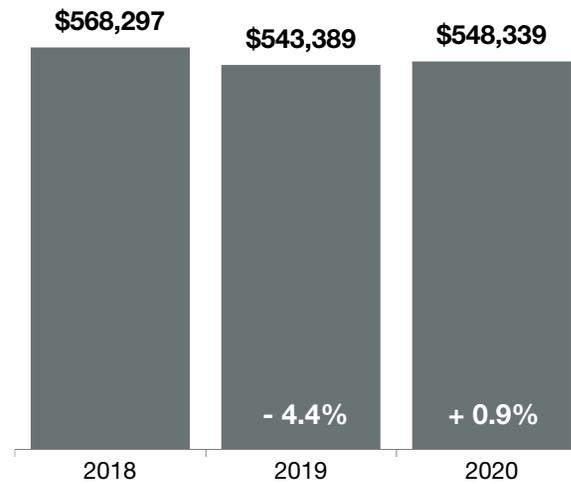
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

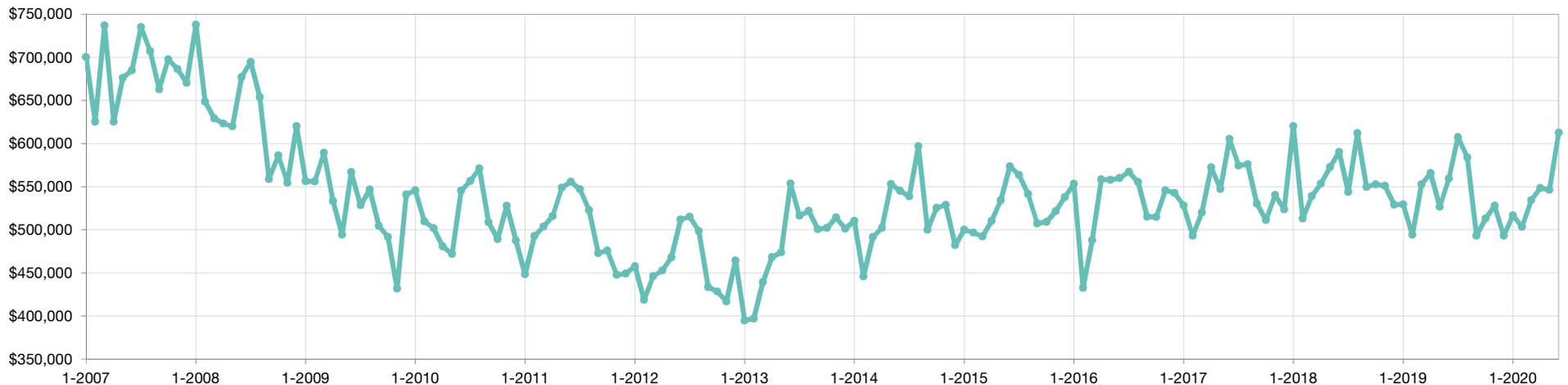


Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------------|------------------|--------------|
| July 2019 | \$544,113 | \$607,446 | +11.6% |
| August 2019 | \$612,129 | \$583,868 | -4.6% |
| September 2019 | \$549,719 | \$493,291 | -10.3% |
| October 2019 | \$552,893 | \$512,981 | -7.2% |
| November 2019 | \$550,964 | \$527,993 | -4.2% |
| December 2019 | \$529,301 | \$493,030 | -6.9% |
| January 2020 | \$529,372 | \$516,823 | -2.4% |
| February 2020 | \$494,410 | \$503,494 | +1.8% |
| March 2020 | \$552,779 | \$534,169 | -3.4% |
| April 2020 | \$565,898 | \$548,406 | -3.1% |
| May 2020 | \$526,715 | \$546,509 | +3.8% |
| June 2020 | \$559,304 | \$612,731 | +9.6% |
| 12-Month Avg | \$551,967 | \$546,083 | -1.1% |

Historical Average Sales Price



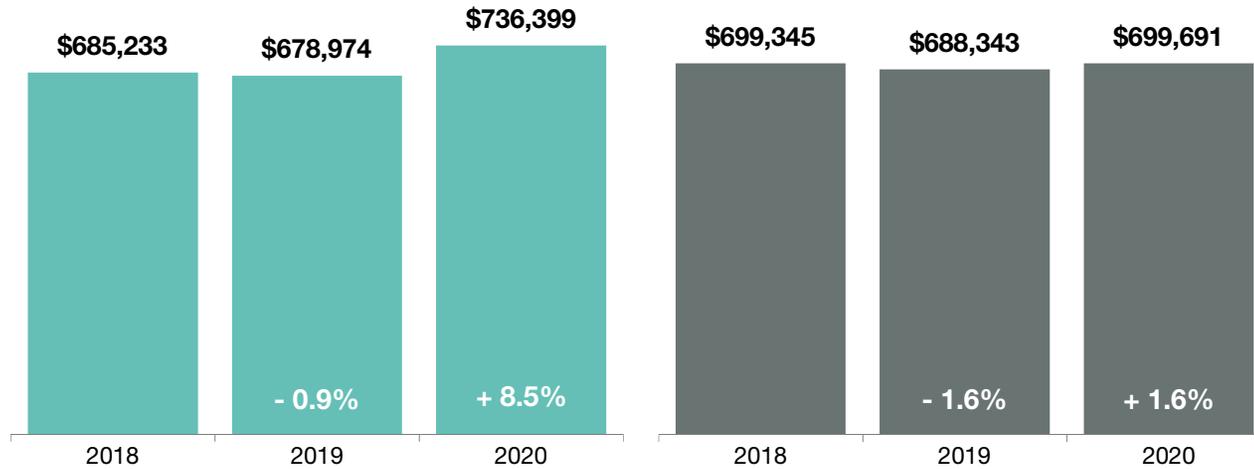
Average List Price

Average list price for all new listings in a given month.



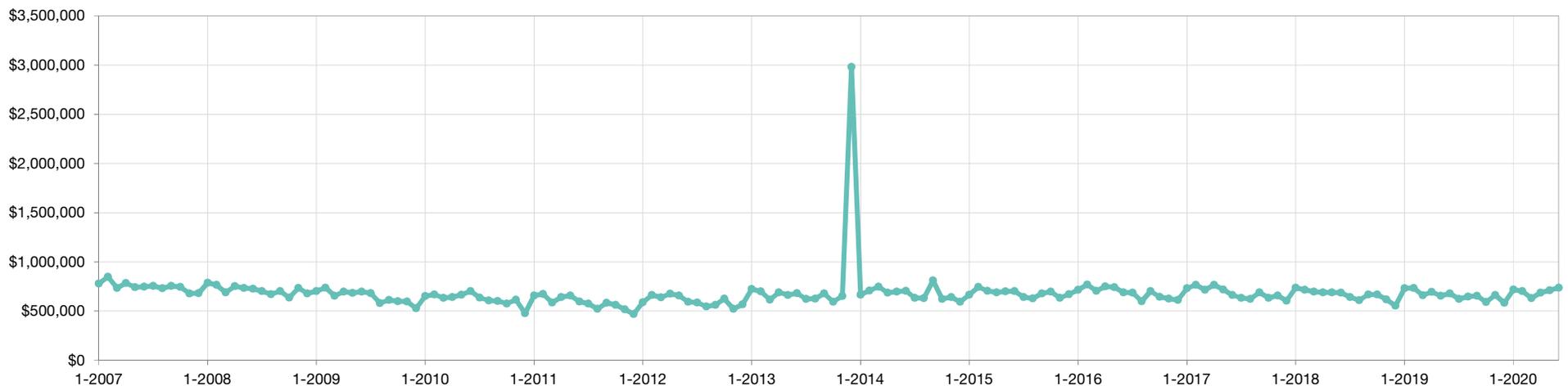
June

Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------------|------------------|--------------|
| July 2019 | \$641,979 | \$623,853 | -2.8% |
| August 2019 | \$609,346 | \$645,735 | +6.0% |
| September 2019 | \$668,811 | \$654,175 | -2.2% |
| October 2019 | \$667,493 | \$592,409 | -11.2% |
| November 2019 | \$618,070 | \$662,342 | +7.2% |
| December 2019 | \$554,532 | \$584,633 | +5.4% |
| January 2020 | \$732,045 | \$717,022 | -2.1% |
| February 2020 | \$733,835 | \$703,660 | -4.1% |
| March 2020 | \$658,802 | \$630,698 | -4.3% |
| April 2020 | \$693,224 | \$685,758 | -1.1% |
| May 2020 | \$655,903 | \$710,105 | +8.3% |
| June 2020 | \$678,974 | \$736,399 | +8.5% |
| 12-Month Avg | \$667,784 | \$667,596 | -0.0% |

Historical Average List Price



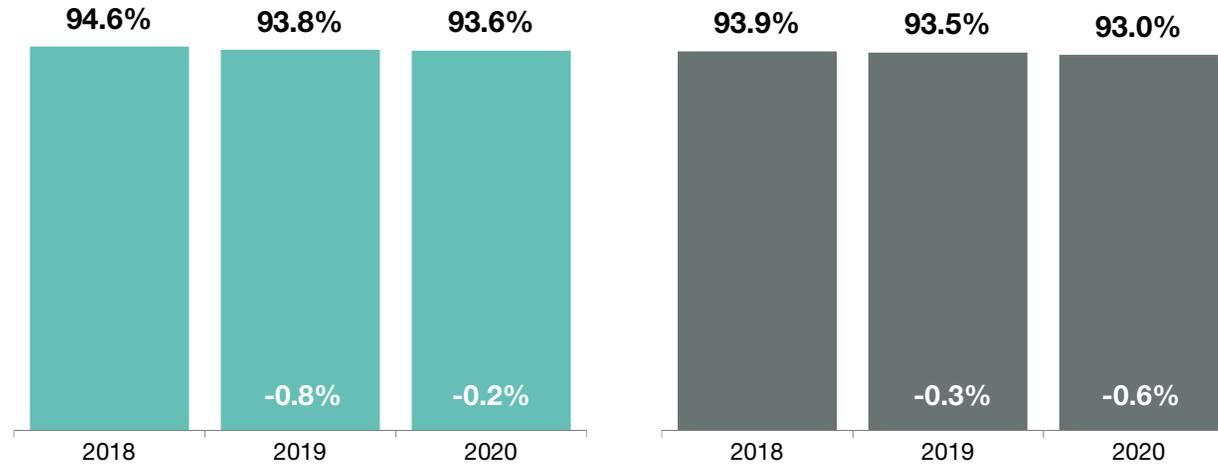
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June

Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|--------------|--------------|--------------|
| July 2019 | 94.5% | 93.9% | -0.6% |
| August 2019 | 94.5% | 93.9% | -0.6% |
| September 2019 | 92.8% | 92.5% | -0.4% |
| October 2019 | 92.8% | 92.2% | -0.6% |
| November 2019 | 91.9% | 91.6% | -0.4% |
| December 2019 | 91.7% | 91.8% | +0.1% |
| January 2020 | 91.3% | 90.9% | -0.5% |
| February 2020 | 92.5% | 91.8% | -0.8% |
| March 2020 | 93.4% | 93.1% | -0.3% |
| April 2020 | 94.0% | 93.9% | -0.1% |
| May 2020 | 94.2% | 93.8% | -0.5% |
| June 2020 | 93.8% | 93.6% | -0.2% |
| 12-Month Avg | 93.4% | 92.9% | -0.5% |

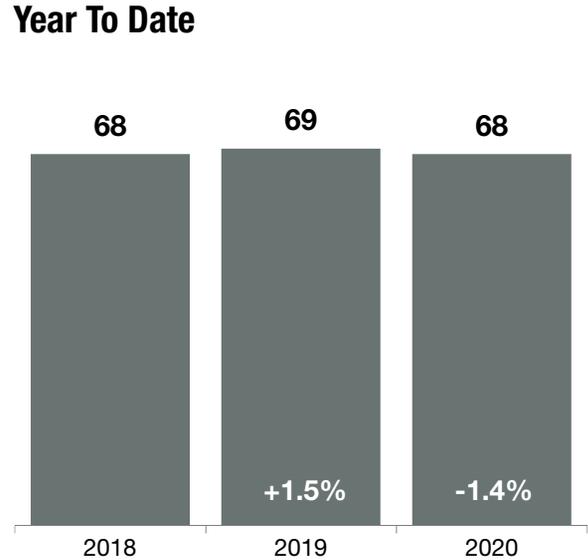
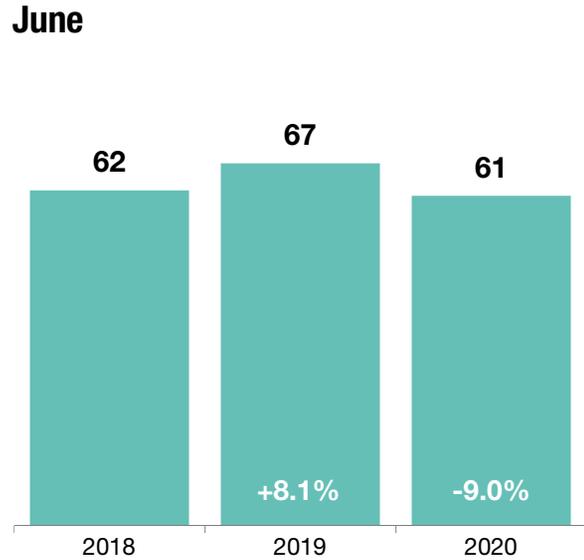
Historical Percent of Original List Price Received



Housing Affordability Index

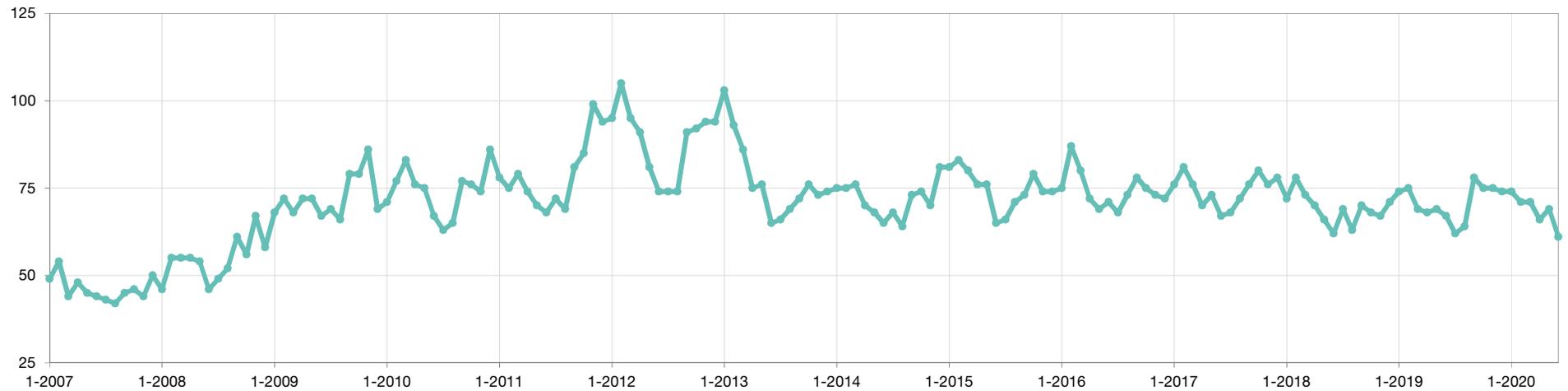


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|--------------|
| July 2019 | 69 | 62 | -10.1% |
| August 2019 | 63 | 64 | +1.6% |
| September 2019 | 70 | 78 | +11.4% |
| October 2019 | 68 | 75 | +10.3% |
| November 2019 | 67 | 75 | +11.9% |
| December 2019 | 71 | 74 | +4.2% |
| January 2020 | 74 | 74 | 0.0% |
| February 2020 | 75 | 71 | -5.3% |
| March 2020 | 69 | 71 | +2.9% |
| April 2020 | 68 | 66 | -2.9% |
| May 2020 | 69 | 69 | 0.0% |
| June 2020 | 67 | 61 | -9.0% |
| 12-Month Avg | 69 | 70 | +1.2% |

Historical Housing Affordability Index

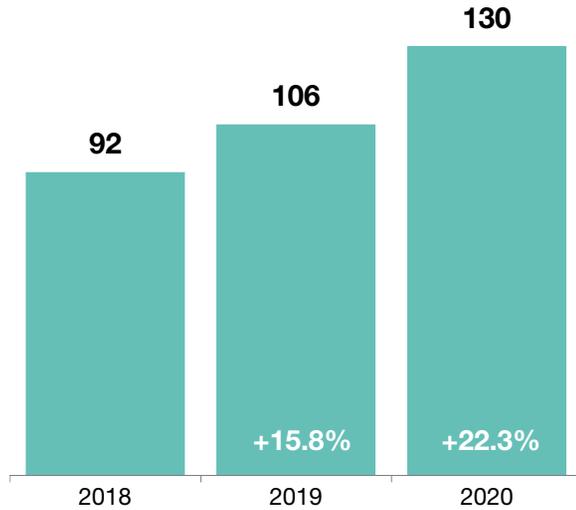


Market Time

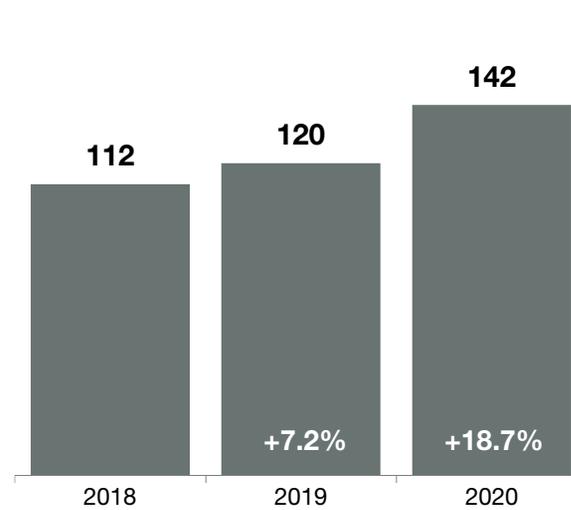
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|---------------|
| July 2019 | 90 | 89 | -1.1% |
| August 2019 | 97 | 96 | -1.8% |
| September 2019 | 102 | 102 | -0.0% |
| October 2019 | 105 | 124 | +18.7% |
| November 2019 | 114 | 140 | +22.5% |
| December 2019 | 118 | 131 | +11.6% |
| January 2020 | 132 | 157 | +19.6% |
| February 2020 | 137 | 162 | +17.7% |
| March 2020 | 139 | 150 | +7.9% |
| April 2020 | 119 | 141 | +18.3% |
| May 2020 | 111 | 120 | +8.0% |
| June 2020 | 106 | 130 | +22.3% |
| 12-Month Avg | 111 | 125 | +12.4% |

Historical Market Times

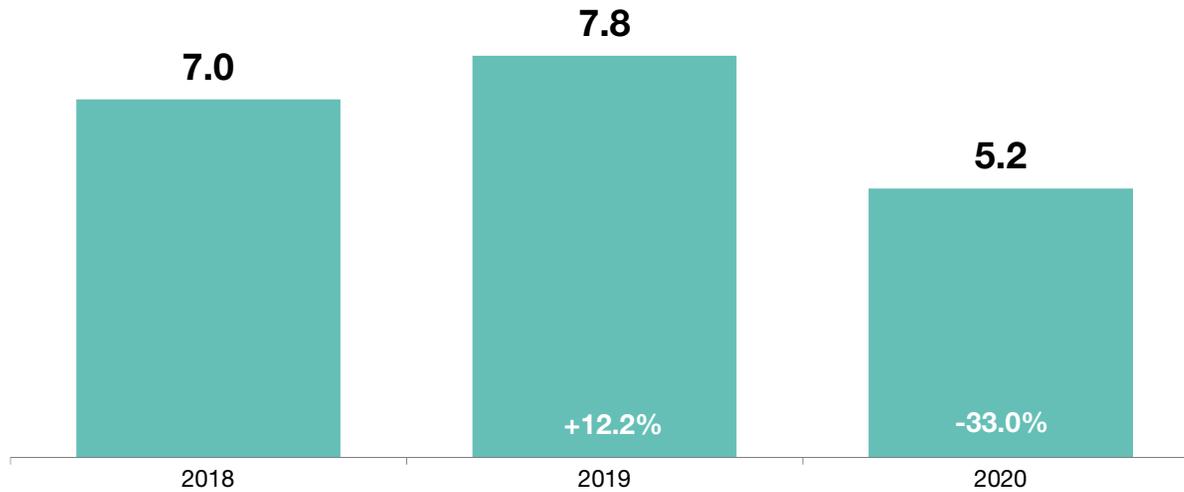


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

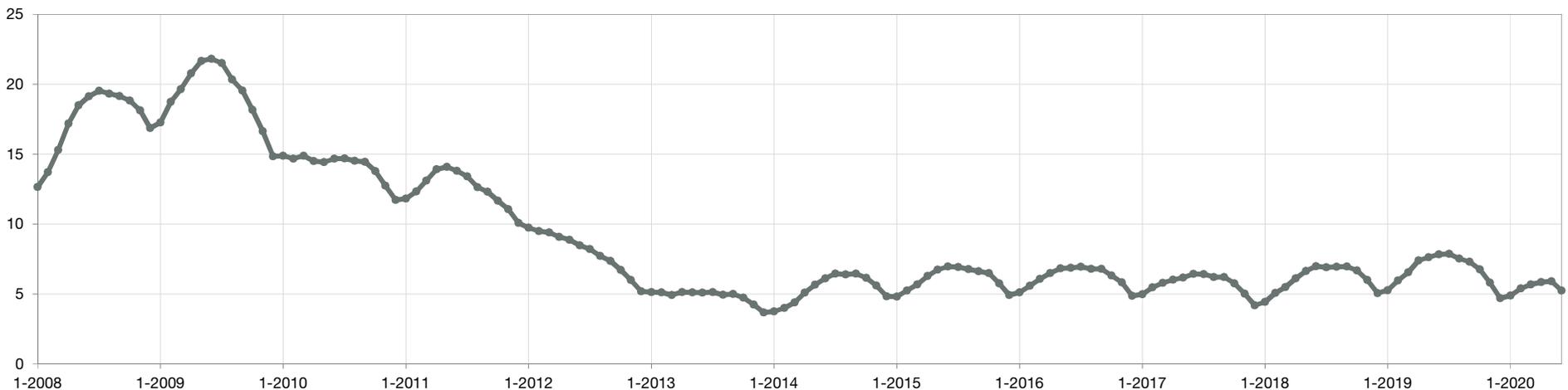


June



| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|---------------|
| July 2019 | 6.9 | 7.9 | +14.0% |
| August 2019 | 6.9 | 7.5 | +8.5% |
| September 2019 | 7.0 | 7.3 | +4.9% |
| October 2019 | 6.7 | 6.8 | +1.1% |
| November 2019 | 6.0 | 5.8 | -3.1% |
| December 2019 | 5.0 | 4.7 | -7.2% |
| January 2020 | 5.3 | 4.9 | -7.2% |
| February 2020 | 6.0 | 5.4 | -9.6% |
| March 2020 | 6.5 | 5.7 | -13.1% |
| April 2020 | 7.4 | 5.8 | -21.0% |
| May 2020 | 7.6 | 5.9 | -22.4% |
| June 2020 | 7.8 | 5.2 | -33.0% |
| 12-Month Avg | 6.6 | 6.1 | -7.9% |

Historical Months Supply of Inventory

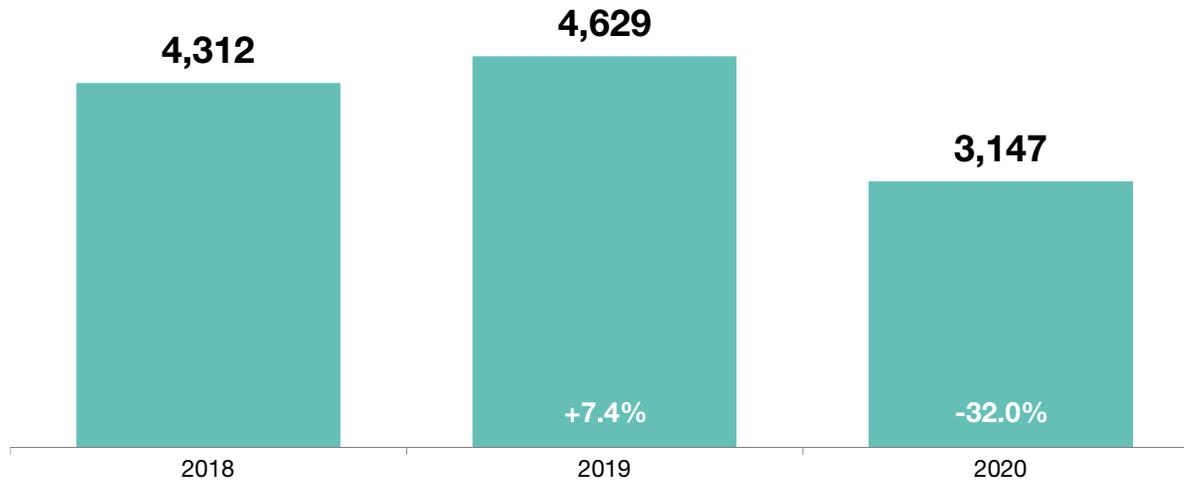


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



June



| Month | Prior Year | Current Year | + / - |
|------------------|--------------|--------------|---------------|
| July 2019 | 4,271 | 4,621 | +8.2% |
| August 2019 | 4,265 | 4,453 | +4.4% |
| September 2019 | 4,247 | 4,367 | +2.8% |
| October 2019 | 4,056 | 4,045 | -0.3% |
| November 2019 | 3,604 | 3,523 | -2.2% |
| December 2019 | 3,019 | 2,863 | -5.2% |
| January 2020 | 3,150 | 3,027 | -3.9% |
| February 2020 | 3,548 | 3,393 | -4.4% |
| March 2020 | 3,850 | 3,488 | -9.4% |
| April 2020 | 4,317 | 3,398 | -21.3% |
| May 2020 | 4,510 | 3,343 | -25.9% |
| June 2020 | 4,629 | 3,147 | -32.0% |
| 12-Month Avg | 3,956 | 3,639 | -7.4% |

Historical Inventory of Homes for Sale

